FINANCE AND COMMERCE.

DAILY STOCK MARKET REVIEW

Publication of Bank Statement the Signal for Furious Selling Movement Throughout the List-Market Closed at Lowest Point.

greatly curtailed

The loan account did show a reduction whose margins have become exhausted. from the previous week of \$19,573,000, but The market closed at the lowest point as the cash held by the banks decreased \$10,176,600, or over twice as much as had been previously estimated, the reserves now, according to the same method of calculation, at but \$666,975 above the Smelting and Refining shares.

This is, of course, a low figure for the year. Experience teaches, however, that in the great majority of cases in the past, when the banking reserve has declined to such a point, it has speedily recovered from it. According to the "new" posits against which a reserve must be held-permission to make such exemption having been granted by the Secretary of the Treasury last fall-the surplus re-

In case of an emergency no action will

the list, which carried downward the Railroad Company.

NEW YORK, March 7 .- All interest in | prices of all the active stock from 1 to today's trading upon the stock exchange 31/2 points. Most of the selling appeared centered upon the weekly bank state- to be for the account of the short in ment. It was known that the banks had terest, but of course, in view of the ex lost cash heavily throughout the week, | tensive dealings in the market that have but it was boped that bank loans had recently been scored, more or les been so reduced that the reserves of the genuine liquidation has been and is be clearing hours institutous would not be ing caused by sales on the part of

but there was a notable absence of the panicky feeling present under simila circumstances last December. Stock held by the banks decreased according to which offered the most resistance to the the "old" system \$5,284,925, and stand selling pressure were the Amalgamatec Copper, United States Steel and the

> Apart from the bank statement ther were few developments of importance the market was not helped by a furthe pronounced fall in the price of the op tions for the purchase of cotton, It may in high prices recently seen for the ar ticle is in order. It is equally true i the opinion of veteran judges that view of the demonstrated shortness After the close of the market an

ouncement was made of the failure of course be taken by the Treasury the mercantile house whose embarrass looking to a re-enfrocement of reserve until this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of a host of totally unfounded runtil this surplus of nearly \$11,000,000 is cause of nearly \$11,000,000 is cause of nearly \$11,000,000 is cause of nearly wiped out. Prices came very weak today from London quotations. Union Pacific was full point off, indicating that
that stock was still the chief points of
assault by the bear operators. The
market steadied, however, and became
dayl will the bank steams. Cause of a host of totally unfounded rumors affecting the solvency of many
large concerns. The fact can hardly be
said to possess any Wall Street importance. In the judgment of most disinterested observers, the true reason of
the recent weakness of the market is to
be found not in the diminution of bank. duli until the bank statement appeared.

The publication was the signal for a furious selling movement throughout the statement appeared in the found not in the diminution of banking resources at this center, but to the dispute between the majority and minority interests in the Southern Pacific

ACTIVE STOCKS ON 'CHANGE. NEW YORK, March 7 .- The following

NEW YORK, Marc	ch 7.	-The	follo	wing
table shows the h	ighe	st lo	west	and
last aminos of active			1.1	**
last prices of active	sto	CKS SC	old of	n the
Stock Exchange too	lav.	and	the	net
changes from yester	dov	e closi	no ne	deer.
changes from yester	uay :	5 Closi	ng h	rees.
	kligh.	Low. 1	ast. (hg's.
Amal. Copper 7	3	71	71%	-11/8
Am. Cot. Oil	3	43	43	
Am. Smelt, Co 4	954	48	48	- 3/4
Am. Smelt. Co. pf. 9	514	9536	9516	+ 16
Am Sugar 19	814	12534	12534	2
Atchison	93/	8074	91	1.00
Atchien of	1034	0714	0777	7.74
Delta o Obla	0.74	271.72	21.72	78
Baito, & Onio	13.94	3234	32/4	
Brook. Rap. Tr 6	6%	651/2	651/2	-1
Can. Pac12	932	127	2734	-27_{8}
Ches. & Ohio 4	634	46	46	-1
Chi. & Alton 3	214	32	32	- 1,6
Chi Gt West 9	432	2374	2374	- 36
O M & S P 17	110	168 1	6816	72/
Chi C N XII 10	1.78	104 3	10074	0.78
Coll. & N. W	0.2/	104	100	1. 10
U. & N. W. Pls 1	274	1272	12%	7 74
Erie 3	5%	34%	34%	76
Erie 1st pf 6	7%	663/4	661/4	$-1\frac{2}{3}$
Erie 2d pf 5	43%	53	53	$-1\frac{1}{4}$
III. Cent.,	9%	139 1	139	-13/9
Towa Cent 3	934	3914	3934	- 5,0
Include Cas C	10	99	99	
Laute & Mark 15	1017	11914	1193/	-714
changes from yester Amal. Copper	0.54	11072	11074	272
Man. Con14	378	140%	14014	-51/4
Met. Sec11	8	117	13.7	- %
Mex. Cent	15%	140¾ 117 135	135	-11/2
Mex. Cent 2	73/4	26%	26 %	- 1/4
M., K. & T. pf	734	571/4	575%	5%
Mo. Pac	0	10734	108	-134
N. Y. Cent14	314	141	141	-276
N. Y. Cent	12	201/	201/	72
N. 1., O. & W	7.E.	20.74	74	1.78
Nor. & West	200	114	14.	1.78
Pa. R. R	0%	144	14478	-179
P. Gas of Chi10	11%	101	101	- 1/2
Reading	93%	57%	57%	-11/2
Rep. Steel 2	0%	20	20	- 3/8
Rock Island 4	434	421/4	421/4	-25%
Rock Island of ?	634	7516	7534	
Pub Conde	210	26	2414	- 1/4
C T & C F	1174	70	70	2
S. L. & S. F	A.74	001/	200	- 3
So. Pac.	74	9574	55%	
So. Ry	2 1/8	32	32	74
Tenn. C. & I	33%	62	62	-114
Tex. Pac	1834	38	38	- 3/4
T. S. L. & W	2736	27	2716	+ 16
T S L & W. pf., 4	236	41	41	1
Un Pac	312	8974	90	-356
TT C Lasther	254	191/	1254	+ 14
U. S. Leather	19	0150	913/	78
U. S. Leatner pl.,	20.00	21.7g	001/	1 74
U. S. R. & C. pf	9294	03.78	0372	
U. S. Steel	16 1/4	35%	30%	1/2
U. S. Steel pf	36 %	86%	86%	- %
Wabash pf	50	481/2	481/2	$-1\frac{1}{2}$
Pa. R. R. Pe. Gas of Chi	eks.	385,350	shar	res.
+AdvanceDec	line			
Trance. Tree		and the same		

PRICE CHANGES OF THE WEEK

NEW YORK, March 7 .- The following table shows the number of shares and the highest lowest, and closing prices of the more active stocks sold on ex-

change	in the week.			
Shares		High.	Low.	
254,300	Amal, Copper	£ 74	70%	
1.500	Am. Bicycle	. 3/4	1/4	14
8,300	Am. C. & F Am. C. & F. pf.	. 40½ . 92¼	38%	
1,500	Am. C. & F. pf.			91%
1,800	Am. Cot. Oil	4472	43	43
1,100	Am. H. & L	936	8 1/2	9
2,100	Am. Ice	. 10%	. 10 .	10%
1,700	Am. loe pf	. 38 7/8	261/8	361/6
8,000	Am. Loco	29%	27%	28
1.750	Am. Loco, pf	. 95	931/2	
1.100	Am. Malt	434	416	436
1,600	Am. St. F	1734	16	16
21,400	Am. Smelt	50 3/2	48	48
5,200	Am. Smelt. pf xAm. Sug. Ref.	96%	95	95%
80,500	xAm. Sug. Ref.	.131%	125%	125%
6,100	Anaconda	.123	1131/2	113%
190,700	Atchison	851%	80%	81
11,200	Atchison pf	100	97	19736
127,200	Balto, & Ohio	96%	92%	92%
135,900	Brook, R. T Can. Pac	675%	651/2	651/2
54,500	Can. Pac	1341/2	127	127%
25,000	Ches. & Ohio	4956	46	46
6,600	Chi. & Alton	3414	31.5%	32
1,400	Chi. & A. pf	7136	6956	70%
23,300	Chi. & G. W	261/8	233/2	23 %
1,600	C. & G. W. pf B	. 43%	403%	411/2
181,200	C., M. & S. P	175%	168	1681/4
7,700	*Chi. & N. W C. & N. W. rts	.191%	182	186
20.083	C. & N. W. rts	1314	1234	1234
1:400	Chi. T. & T. pf	. 321/6	20	20%
1,800	C., C., C. & S. L.	. 9334	91	921/2
7,800	Col. Fuel & L.	. 72%	66%	68%
3,700	Col. So	2834	27	27
1.100	Col. So. 1st pf.	69%	6834	69
2,000	Col. So. 2d pf.	40%	391/2	39%
1.500	C. & H. C. & I.	20%	1934	20
16,600	Con. Gas	.213	2081/2	209%
3,500	Corn Prod.	. 32%	30%	31
5,100	Del. & Hud	.177	170	170%
2,000	Del. & Hud D. & R. G	391/8	371/4	38
2,600	D. & R. G. pf	. 88	8636	863/2
2,600	Det. So	17%	15%	
1,000	Det. Un. R. R.	. 86 %	86	86
1.800	Dis. S. C	. 31	301/4	301/6

frightened holders or by speculator

surplus reserve, even at this season of in the dar's news. The unsettlement of be, and probably is true that there has standard, that is, by not reckoning the been considerable over-speculation public moneys held by the banks as dethe season's crop, cotton cannot be said to be extremely dear at present prices.

Shares	High,	Low.	Last.
39,500	Erie 1st pf 68%	661/4	661/4
21,400	Erie 2d pf 57%	53	53
3,200	Ev. & T. H 671/2	651/2	661/2
8,000	Gen. Elec 1971/2	190	190%
4,100	Hock. Val 104%	102%	103
1,800	Hock. Val. pf 991/4	97	97
16,400	III. Cent1421/4	139	139
1,900	Iowa Cent 44	39	39%
1,100	Kan. & Mich 411/2	401/2	
2,600	K., C., F.S.&M.pf. 801/2		
3,000	K. C. So 321/4	29%	30
3,900	K. C. & S. pf 561/2	54	5434
1,800	Laclade Gas 99	98	99
18,900	Louis. & Nash., 122%	1181/2	118%
199,800	Manhattan146	140%	140%
46,200	Met. St. Ry 137	134%	135
6,290	Met. Sec. Co11878	117	117
17,400	Mex. Cent 2734	26%	26%
3,200	M., S.L. & S. S. M. 761/2	73%	73%
4,400	M.,S.L.&S.S.M.pf.129	127	12754
270,800	Mo. Pac111%	107%	108
12,400		25%	26
7,900	M., K. & T. pf 611/4	571/4	
2,700	Nat. Biscuit 471/2	4614	
3,400	Nat. Lead Tr 26	241/2	
2,800	N. R. R. of Mex. 181/4		17%
1,000	N. R. R. of M. pf. 36	341/8	35
42,300		141	141
	N. Y., C. & S. L. 411/2		
45,400	N. Y., O. & W., 32%	3034	311/4

1,000	N. R. R. of M. pf. 36	341/6	3
42,300	N. Y. Cent14636	141	14
1,400	N. Y., C. & S. L. 411/2	39	3
45,400	N. Y., O. & W. 3258 Nor. & West 73%	3034	3
64,400	Nor. & West 73%	71	7
2,660	North Am 114	107	10
	Pa. R. R 1481/4		
	People's Gas102%		
	Pr. Steel Car 621/2		
2,600	Ry. Steel Sprg 351/8	33%	3
15,800	Reading 61	571/2	5
13,500	Rep. I. & S 215% Rep. I. & S. pf., 79%	193%	2
1,800	Rep. I. & S. pf., 79%	78%	7
221,400	Rock Island 481/8	421%	. 4
23,100	Rock Is. pf 801/2	751/2	7
6,900	Rub. Goods 28	26	2
11,000	Rub. Goods 28 S. L. & S. F 851/2	79	7
1,500	S. L. & S. F.2d pf 73	70%	7
2,400	S. L. & S. W 261/4	25	2
	S. L. & S. W. pf. 60		
2,500	Sloss, Sheff 71		
000,000	So. Pac 63		
58,150	So. Ry 3434	32	
3,100	So. Ry. pf 94%	93	5
	Tenn. C. & I 661/2	62	- 1
21,800	Tex. & Pac 401/4	38	. 7
1,900	T., S. L. & W 28%	25	2
3,200	T., S. L. & W. pf. 44	41	4
1,500	Twin City 118%		11
	Un. Pac 98		5
1,900	1. Pac. pf 92		5
	U. S. Leather 131/4		. 1
	U. S. Leath. pf. 921/2	911/2	1
	U. R. C 261/2		2
	U. S. R. pf 71%	691/4	. 6
	U. S. Rub 16%	15%	. 1
102 475	U S St Cor 283/	2650	2

69,750	U. S. St. C. pr.,	0.6 7%
1,200	V. L. C. & C	38%
2,050	Va. Chem	641/2
1,200	Vcan, Det	30
21,900	Wabash	321/2
105,100	Wabash pf	5414
2,600	West, Un. Tel	89%
1,800	W. & L. E	26.
2,200	W. & L. E. 2d pf.	3512
	Wist Cont	

U. S. TREASURY FINANCES.

The United States Treasury statement issued Friday, covering actual results of two days before, compares in its net bal-ances as follows with the same date one and two years ago. The statement sub-

1903	1902, 892,163,300 20,254,927 11,328,935	1961, 886,673,75 19,158,76 11,650,73
81,495	90,758	117,22
135,751,278 149,622,557	124,947,250 116,480,058	117,600,48 98,164,12
	241,377,308 177,704,550	215,764,636 150,846,62
	1900 8115,252,806 17,821,953 2,095,121 81,495 135,751,278 140,622,557 285,378,935	8115,252,806 892,163,300 17,821,952 20,334,827 3,005,124 11,388,295 81,495 90,758 135,751,278 124,947,259 149,622,557 116,439,058 285,373,935 241,377,308

TREASURY TRANSACTIONS.

NEW YORK, March 7.- In redemption of checks drawns by depositors of gold at the Seattle assay office, today's offi-cial records show that the subtreasury paid out yesterday \$10,233, against \$5,183 a week ago.

Total payment by Government to New York banks for the day, \$3,019,000. Payment by banks to Government, \$3,510,000.
Balance on the day's transactions, \$491,000 paid by banks to Government, against \$1,471,000 similarly paid a week ago.
No deposits were made by banks with

NEW YORK CURB MARKET.

NEW YORK, March 7 .- The following

	were the quotations or	i the	New	York
- 1	curb market at opening	today	rc .	
3	To	day.	Yest	erday.
	Rid	Asked.	Bid.	Asked
	Am. Barrel & Package, 52%	53%	521/2	5334
	Am. Can	839	81/4	8%
	Am. Can pf	43	425%	43
	Arm. The Forcart Wieedness 1015.	24175	10%	10%
	Am. Light & Traction. 57½ Am. Light & Trac. pf. 97½ Am. Writing Paper 4% Am. Writing Paper pf. 23½	60	3714	60
	Am. Light & Trac, pf. 97%	100	9732	100
	Am. Writing Paper 434	534	43%	.5
O	Am. Writing Paper of, 2316	243/2	24	241
ď	Am. Writing P. bds 76	$78\frac{1}{2}$	76	781
u.	Am. Writing P. bds 76 Borden's Cond. Milk118 Borden's Cond. M. pf.,110	120		122
	Borden's Cond. M. pf., 110	112	118	112
-	Eritich Columbia Con Sec	6	.5%	-6
e e	Bay State Gas 7-16	1/4	7-3	6 1/2
63	Camden Land	76	14	3
s -	Canadian Marconi 8 Casein Co, of Am 13½	26.546	S	83
	Casein Co, of Am. 13½ Casein Co, of Am. pf. Central Foundry 33½ Central Foundry pf 16½ Compressed Air 2½	1436	13%	145
	Casein Co. of Am. pf — Central Foundry 338	88	(mark)	~ 88
PĀ.	Central Foundry 238	337	3%	33
s	Central Foundry pf 161/2	1.7	16%	17
	Compressed Air 2½	3 5.	21/2	3
	Cons. Refrigerator 4%		45%	5
i, e	Cons. Refrigerator 4% Con. Storage Battery —	18		18
0		25	17	25
	Electric Boat 19	-3-3	19	99
r	Electric Boat pf 30	37	30	37
S	Electric Boat pf. 30 Electric Vehicle pf. 11½ Greene Cons. Copper. 2634	734	654	-7
e	Electric Vehicle pf 111/2	14	111/2	13
	Greene Cons. Copper 261/2 Hackensack Meadows 131/2	2634	$26\frac{1}{2}$	263
d	Hackensack Meadows, 1352	1059	131/2	153
e	Hall Signal110	115	110	115
	Havans Tobacco 50	59	50	52
	Havana Tohacco pf 61	64	61	63
e	Havana Tobacco	1125/2	110%	1111/2
6	Inter. Rapid Tr. 70's1111/2	11212	1101/2	11115
۲.			12	15
r.	International Sult 5's. 48½ Kitchener Mining. 6½ Light, Fuel, and Power 3½ Manhattan Transit. 35% Mercantile Marine. 13% Mercantile Marine pf. 39%	53	48%	53
ľ	Nitchener Mining 652	7	01.50	634 3234
	Light, Fuel, and Power 31%	32	31%	334
y y	Mannattan Fransit 3%	379	131/4	14
У	Mercantile Marine 1374	14%	39	41.
3	Mont. & Boston Cop 11/2	134	136	1%
	Mont. & Boston Cop 132 Nat. Enam. & Stamping 3412	351/2	04	35%
n	Nat. Enam. & St. pf 90	94	90	94
n	New Eng. Con. Ice	15	280	15
	Now Orleans	14		14
n	New Orleans pf New Orleans pf	4136		41%
n	New Orleans 414's	7656		765
n	N Y Transportation 014	10%	9	10
î	N. Y. Transportation., 91/2 North Platte Copper 14	15%	1.4	151/
72.	Northern Securities 10574	1061/4	105%	106
d -	Northern Securities. 10579. Otis Elevator. 97 Facific Packing & Nav. 1 Pac. Pack. & Nav. pf 3 Royal Baking Powder. 129 Royal Bak. Pwd. pf 104 Sec. Pac. Br. Bod 104 Sec. Pac. Br. Br. Br. Br. Br. Br. Br. Br. Br. Br	481/2	48	49
	Otis Elevator of 97	98	9716	981/
	Facific Packing & Nav. 1	11/2	1	13
-	Pac. Pack. & Nav. pf 3	8	3	8
of	Royal Baking Powder, 120	125	120	125
-	Royal Bak, Pwd. pf104	105	104	105
-	San Fran. Ry. bds	79	78	78%
e	Scaboard Air Line 241/2	25	243/2	25
1-	St. Louis Transit 28	285%	28	985
y.	Seaboard Air Line 241/2	25	241/2	25
2	Seaboard Air Line pf 411/2	42	4136	42
e	Standard Oil of N. J675	685	*675	685
e -	Tenessee Copper 311/2	82 25	- 32	321
-	Trenton Potteries 231/2	25	231/2	43.5
	Trenton Potteries pf 94	9714	94	971/ 23
12	Union Copper 23%	25%	21/8	23
of o	United Copper 25	26	25	26
	U. S. Briquette 8	834	8	834
1e	U. S. Steel new 5 8 88%	89	881/2	88
1-	Wash. Traction 11/2	13	111/2	48
i- lc	Seaboard Air Line pf. 41½ Standard Oil of N. J. 675 Tenessee Copper. 31½ Trenton Potteries. 23½ Trenton Potteries pf. 94 Union Copper. 2½ United Copper. 25 U. S. Briquette. 8 U. S. Steel new 5°8 88°8 Wash Traction. 11½ Wash, Trac. pf. 43 Wash Trac. pf. 43	7930	43	793

*Ex-dividend.

WASHINGTON STOCK MARKET

Sales - Capital Traction 10@127% Washington Gas, 25@83, 25@83, 5@83, 25@83, 25@83, 25@83, 25@83, 25@83, 25@83, 25@83, 25@83, 25@83, 25@83, 25@83, 821/2, 25@821/4, 25@82, 45@811/4, 45@811/4. 4 45@81%; Mergenthaler 10@180%, 10@ 1801/2, 10@180%, 10@180%, 10@181, 10@ After call-Washington Gas, 2000 81%, 100@81½, 100@81, 100@80; Mergenthaler, 10@1814, 10@1814; National Safe Deposit, 30@1384, 10@1384, 50@ 4 1384, 10@1384, 10@1384. GOVERNMENT BONDS.

GOVERNMENT BOND	3.	
	Bid.	Anket
U. S. 2s. R. 1930	10714	108
U. S. 2s, C. 1930	107.3	1085
U. S. 2s, R. 1908	107	108
U. S. 3s, C. 1908	107%	108.5
U. S. 48, R. 1907	108%	100%
U. S. 4s, C. 1907	109%	110%
U. S. 4s. R. 1925	134.5	135 %
U. S. 4s, C. 1925	135 %	137
U. S. 5s, R. 1904	TUEN	1033
U. S. 5s. C. 1904	102%	103%
D. C. 3.65s, 1924	131	120
RAILROAD BONDS.		
Capital Traction R. R. 4's	108	1083
Met. R. R. 5's, 1926	123	199
Met. R. R. Cert. indebtedness A		109
Met. R. R. Cert. indebtedness B.	106	107
Columbia R. R. 6's 1914	121	125
Columbia R. R. 2d mort. 5's	108	240
City & Suburban 5's	565	
Anacostia & Potomac 5's	96	-
Wash. Street Railway 4's		803
MISCELLANEOUS BONI		1,000
Wash. Gas Co., ser A, 6's 1902-27.	109	W 10 - C - C
Wash. Gas Co., ser B, 6's 1904-27.		***
U. S. Elec. Light, Deb. 1mp. 1902	105%	***
U. S. Elec. Light, Cert. Indebt		7.10
	106	1063
Wash. Market Co., 1st 6's, 1892-		
1911, Q. J.	108%	***
\$7,000 retired annually	y .	
	104	***
American Graphophone Deb. 5's		***
Date Det Out And Into		K.S.
National Safe Deposit and Trust		14()
Washington Loan and Trust	212 %	2133
	214	220
Washington Safe Deposit		9900
Union Trust and Storage		109
Wash. Savings Bank	102	107
RAILROAD STOCKS.		
	127	1275
THERE OLIVE MY, PROCESSES	44	48
Wash, Street Hy. com	10	123
MATIONAL BANK STOC	75.5.	
Bank of Washington	\$00	450
Metropolitan		5.50

	Washington Safe Deposit 45
	Union Trust and Storage 108
	Wash. Savings Bank 10:
1/2	RAILROAD STOCKS
72	Capital Traction 127
5/8 3/4	Wash, Street Ry, pf 44
1/4	Wash, Street Ry. com 10
	NATIONAL BANK STOCKS.
1/4	
146	Bank of Washington (00)
21	Metropolitan
3/4	Central
3/8	Farmers and Mechanics' 3))
1/2	Second 160
7,400	Citizens' 191
	Columbia 185
	Capital 170
1/2	West End 138
1/2	Traders'
1/4	Lincoln
12	Riggs 710
191	INSURANCE STOCKS.
78	Firemen
34	Franklin.
% % %	Metropolitan
2.50	Corcoran 7.
	Potomag
	Arlington 32
	German American

Metropolitan	6.3	50
Corcoran	7.4	
Potomac	63	67
Arlington	120	25
German American	283	305
National Union	1.32	9
Columbia	11	123
Riggs	8.3	
Paople's	6.5	un-
Commercial	5	i
Colonial	95	***
TITLE INSURANCE STO		34
	CKS.	
iteal Estate Title	365	963
Columbia Title	434	5
Washington Title	2.4	157
TELEPHONE AND GRAPHOPHO	NE ST	DOWN.
Chesipeake and Potomac	45	49
American Graphophone	434	5
American Graphophone, pfd	8.4	- 50
	400.00	90
GAS STOCKS.		
Washington Gas	81 %	52
Georgetown Gas		***
TYPE MACHINE STOR	CK.	
Mergenthaler Linotype	180%	181
Lanston Monotype	10	10
MISCELLANEOUS STOC	197.6	A 500
Greene Copper	-747	79.7

GOVERNMENT BONDS.

Maury Dove Co

NEW YORK, March 7.- The following

arrent sample timent duties	
Government bonds as compa	trèd with
yesterday:	
March 7.	March 6.
Bid. Asked.	Bid. Asked.
U. S. 2s, reg. 1930 1071/4 of 108	10714@108
U. S. 2s, con. 1930 1975 a 10816	107% @ 103%
U. S. 3s, Feg. 1918 107 @108	107 (2.108
U. S. 2s, cour. 19181071/2/a/1081/4	1071/2 2 1081/4
U. S. 3s. S. B. 1918106126-	1001/400
U. S. 4s, reg. 1918 1084/ar1094/	1081/1/001091/4
U. S. 4s, con. 1907 1091/4 or 1101/4	10014611014
U. S. 4s. reg. 192513416/m13516	1341/200 1355/2
U. S. 4s, cou, 19251851/2/2137	1351/200137
U. S. 5s, reg. 1904102% @ 10314	102% (4,103%)
1 S. os, cou. 1994 10234 5: 10316	102% @ 1031/2
D. C. 3-658	121 10

LONDON MARKET LETTER.

re the quotations on the New York were merely dull today, with irregular price changes. Spanish 4s were down 14 on the day, Venezuela 3s down 1/2 Rio Tintos rose %, and Kaffirs generally May.

in sympathy with America.

The February returns of our foreign ceipts from Egypt and elsewhere.

very big decline in your exports of copper to us in February.

Foreign Gold Premiums.

ium at Buenos Ayres today was quoted at 127.30, unchanged from yesterday; at Madrid, 34.05, against 33.90; and at Lisbon, 25.00, unchanged.

FEBRUARY'S BRITISH TRADE. an increase of £1,463,200 in exports.

ed materially, and towards the close 51/2 79% ceivable, 5% @5% per cent for choice

Chicago exchange on New York city was dull at 10 cents discount asked per \$1,000, but 30 bid against 20 discount yesterday, and against 25 cents discount year ago today. Boston exchange 25@83%, 25@83%, 25@83%, 25@82%, 25@82%, 25@ vesterday. Boston exchange 16 2-3 cents discount, against 5 and 16 vesterday. yesterday.

Foreign Exchange.

erday, with a free offering of bills. cables, 4.87%. Commercial bills were

Continental bills were quoted as follows: Francs, 5.18% and 5.16% 35.16% less 1-16; reichsmarks, 94%@94 11-16.

Silver.

Bar silver in London uncertain and 1/4 up to 22% pence per ounce. Today's New York price for commercial bars 54 higher at 49%@50% cents. Government assay bars ½ higher at 49% @50%. Mexican dollars % higher at 38% @40%.

Exports of gold from

the week ending today, as officially reported at the custom house, were \$29,157, from the West Indies; of silver, \$812,406. time last year.

CHICAGO GRAIN MARKET.

CHICAGO, March 7.-Wheat-The low est price touched for May wheat this year, 74%, on January 5, was distanced by 1/2 today. The net decline at the close as compared with the previous day's close was 11/4 to 1/4 for May, while THE NATIONAL SAFE DEPOSIT, July lost 1 cent and the September 34

Oats As in other grains, the high prices of the day were made early. There was a good general trade, in which larger commission houses figured on both sides of the market. The cash situation was not as weak as in corn. The Eastern demand was good, while Western offerings were light

of 5 to 10 cents in hogs at the yards, due to light, receipts, the entire list again made high water marks. Lard was the leader, and at the close showed the most advance, although deferred months in ribs were also higher.

Pork closed about the same as on the previous day. There was liberal taking of profits by the stock yards crowd, by

smaller packers, and miscellaneous WHEAT.

CORN.

LARD.

RIBS.

PORK.

NEW YORK GRAIN QUOTATIONS.

WHEAT.

CORN.

NEW YORK COTTON MARKET.

NEW YORK, March 7 .- There was a

oteworthy falling off in the volume

ise was lost and a decline followed of

6 to 9 points on selling by leading bears

and lessened support. Toward the close

buying by the prominent bulls and cov-

ering caused a rally, and the market

wound up at a net rise for the day of

4 to 5 points with the closing very

steady and the estimated sales 200,000

when these shorts attempt to cover I

The day's prices were as follows:

lowing changes in the various items

Reserves on all deposits decreased \$5.

284,925; reserve on deposits other than

decreased \$10,563,000; deposits, including

United States, decreased \$19,566,700; legal tenders decreased \$2,134,800, and spe-

decreased \$8,041,80

A detailed statement follows:

he imports of dry goods and

Gen. mdse., 8,141,401 9,772,865 9,568,626

Total11,184,180 14,020,572 12,517,51

FINANCIAL.

SAVINGS AND TRUST

COMPANY,

ORNER 15TH ST. AND NEW YORK AVE.

CAPITAL \$1,000,000.

GUARANTEED FROM MAY 1st, 1903, BY THE

U. S. Gold Mining & Milling Co.

CAPITAL 200,000 SHARES.

PAR VALUE \$1.00.

Full paid and non-assessable

DIVIDEND

1% MONTHLY

reased \$359,600.

prédict a very sharp advance.'

bales.

Open. High, Low. Noon. c 83 ... 86% 80 15-16 80 80 ... 77% 77% 76% 76% 76% 7.534

.10.12 10.17 10.07 10.10 10.07 .10.07 10.10 10.05 10.05 10.00

.18.42 18.50 18.37 18.40 18.37 .17.90 17.92 17.87 17.87 17.90

LONDON, March 7.-Markets here closed up a small fraction.

The dullness of the market was wholly

trade, published today, are accepted as satisfactory. Your exports of cotton to us last month are shown to have been £500,000 less than in 1902. The defigiency, however, has been made up by Much attention is also attracted by the

Paris exchange on London unchanged at 25f 151/2c. Berlin rate unchanged at 20m 51 pfg. Vienna unchanged at

LONDON, March 7.-The gold prem-

LONDON, March 7.-The February statement of the Board of Trade shows

MONEY AND EXCHANGE.

NEW YORK, March 7 .- Money on call

nominally 5 per cent. Time money during the week hardenper cent was practically the lowest rate for any maturity. In so far as the amount offered was concerned, hoveever, it was obtainable readily enough to meet the demand. Rates 5@54 per cent for sixty to ninety days, 54@54 per cent for four, five, and six months. Mercantile paper this week was very week has been for short account, and dull, the demand being light from all quarters. Paper, consequently, has been largely withheld from the market, and

The sterling market closed weak at 1,8665, a decline of 15 points from yes-Rates for actual business were as folows: Sixty days, 4.83%; demand, 4.86%; rather scarce at 4.82%@4.83%. The supply of grain and cotton bills was

and 95; guilders, 3# 15-16 and 40%.

Exports and Imports of Specie.

of which \$776,295 was to London, and | Walch \$7(9,2%) was to London, and | Deposits. 936,639,70e 1,005,666,70e 1 |
| \$31,524 to France, and the rest to West Indies. Since January 1: Gold, \$1,532. | Leg. tend. 66,168,30e 70,845,60e |
| 725; silver, \$7,367,322, against \$13,688,014 |
| gold and \$7,626,617 silver for the same | Res. req'd 234,159,925 |
| 251,416,675 gold and \$7,626,617 silver for the same

Imports of gold at New York last week were \$266,233, of which \$193,000 WEEKLY IMPORTS AT NEW YORK. was from France, and mostly all of the rest from West Indian and South American points; of silver, \$2,124, from Mexiico, South America, and West Indies. Since January 1: Gold. \$1.068.781: silver \$121,131; against \$550,917 gold and \$243,-4.9 silver for the same period in 1902.

The all-night rain over the winter wheat belt, followed by predictions of clear weather, but no declines in temperature, brought general expectations of an early spring and caused a con tinuation of the liquidation of the previous day. The export demand at the seaboard was flat both on the Atlantic and Pacific sides.

Corn-The wet weather overnight made a higher opening market, but this tempted taking of profits, and at the close the market was lower. The weakness was hurried along by a decline in cash corn in New York and by offers t resell by New York, Baltimore, and Philadelphia exporters. The weakness in wheat also had an influence. March corn at New York was off 1 cent. Cash corn here was irregular, but generally lower. New export business, eight loads

Provisions—In response to an advance of 5 to 10 cents in hogs at the yards, due to light receipts, the entire list

JERKINS & SIMPSON, STOCK BROKERS

1329 F STREET N. W.

Branch Office, 605 Seventh Street Northwest. MARGINS, 1%.

> **Exclusive Washington Correspondents** of Greulich, Martin & Co., New York.

> > NO INTEREST.

Our Ladies' Department the

Best Equipped in the City. Phone Main 1770.

FINANCIAL.

of trading in cotton today and the changes in prices were not very marked either way. The market started off with THE WASHINGTON LOAN rise of 3 to 5 points on buying for AND TRUST COMPANY. the Sully clique, covering, and better Liverpool cables. Subsequently this

OFFICE, COR. 9TH AND P STS.
PAID-UP CAPITAL, ONE MILLION.
Loans in any amount made on approved
real estate or collateral at reasonable rates.

Interest paid upon deposits on monthly balances subject to check.

interest paid upon deposits on morataly balances subject to check.

This company acts as executor, admin-istrator, trustee, agent, treasurer, regis-trar, and in all other fiduciary capacities.

Boxes for rent in burglar and fireproof yaults for safe deposit and storage of val-

Much to the bewilderment of the ventually go much higher. I have been

a bull for months and I have not REAL ESTATE DEPARTMENT changed my opinion one iota. A very large percentage of the selling this tails.

repared to assume the management of your estate. Careful attention given to all de-WE OFFER YOU

largely withheld from the market, and business has been limited in amount. Rates are quoted at 5\%5\%2 per cent for sixty to ninety days indorsed bills receivable, 5\%205\%2 per cent for choice four to six months' single names, 5\%2 per cent for choice for four to six months' single names, 5\%2 per cent for choice for four to six months' single names, 5\%2 per cent for choice for four to six months' single names, 5\%2 per cent for choice for four to oints.

The cotton speculation slowed down day, and the fluctuations in prices, so compared with the recent violent dovements, were slight. There was a mall advance early in the day under

THE LARGER DEALER ALSO IS A GAIN THE LARGER DEALER ALSO IS A GAIN DAY AND THE FRANCE TOWN A CHANCES FOR SECURITY MORE FOR SECURITY OF THE STANDARD THE STA The cotton speculation slowed down today, and the fluctuations in prices, as compared with the recent violent movements, were slight. There was a small advance early in the day under the stimulus of buying by the build clique, covering of shorts and better cables than expected from Liverpool. Where there was a decline of only 12 to 14 American points, but the demand fell off and on renewed selling by prominent bears prices declined moderately. TUATIONS. GOOD BROKERAGE THE FIRST REQUISITE TO TRADING. WE PROVIDE IT. OUR 400-PAGE, ILLUSTRATED

" GUIDE "DAILY MARKET TO and

WE ISSUE GRATIS UPON REQUEST, EVEN PREPAYING THE POSTAGE THEREON. THE FORMER CONTAINS MOST COMPLETE COM August 9.17 9.05 9.1569.16 9.1209.13 september 8.81 8.09 8.5968.81 8.7698.78 October 8.48 8.40 8.4569.80 8.45698.78 December 8.38 8.40 8.4569.80 8.4098.42 December 8.38 8.36 8.3698.40 8.4098.42 December 8.38 8.36 8.3698.41 The market closed very steady.

THE BANK STATEMENT.

NEW YORK, March 7.—The statement of the condition of the Associated Banks for the week ended today showed the following changes in the various items:

ORDERS SOLICITED.

Cash or on Margin - All Amounts. United States decreased \$5,272,750; loans CORRESPONDENCE SOLICITED.

HAIGHT & FREESE CO. 1428 F St. N. W., Washington-

PHONE 2233 MAIN.

"Equitable" LOANS

NEW YORK, March 7 .- Following are made at the lowest rate of interest charged by merchandise at this port during the week, reported today at the custom house, as compared with the imports of last week and those of the corresponding week a year ago:

This week. Last week. Last year.

Dry Goods. \$3,042,779 \$4,247,707 \$2,948,884 of settlement. If part is paid the monthly in

EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION, Equitable Building, 1003 F St. N. W.

Geo. W. Casilear, 2d Vice President. Frank P. Reeside, Secretary.

(CHARTERED 1889.)

American Security & Trust Co.,

1405 G Street Northwest. C. J. Bell, President. LADY PATRONS

Have a Separate Teller's Window Provided for Their Convenience.

Capital and Surplus, \$1,800,000 PAYS INTEREST ON DEPOSITS.

TNION TRUST &

STORAGE CO.,

1414 F Street N. W.

S AVINGS ACCOUNTS taken in any amount and subject to check at will-2% INTEREST ALLOWED.

FINANCIAL.

\$1,000 to \$5,000 Per Year.

WANTED-Business men in their localities to handle reliable mining investments in longestablished company having large developed working properties in best districts and prolucing pay ore. Liberal terms and superior opportunity both to agents and investors for handsome profits with safety. Our agents have made from \$1,000 to \$5,000 per year. Apply in person or by mail to SMITH STERN & CO., Bankers, 514 Fitzsimons Building, Pittsburg, Pa.; 420 Wainut Street, Philadeiphia, Pa.; Kellogg Building, Washington, D. C.

LOAN COMPANIES.

Loans on furniture, pianos, stc., on the most liberal terms ever offered in this city. No removal or publicity. If you owe any other company and want more money we Will let

you have it without delay. MONEY? WASHINGTON MORTGAGE LOAN CO. 610 F St. N. W.

(E Have a Bar'l

No delay. Goods are not dis payments. If you have a loan and need more money we can fix you up. Bu

SURETY LOAN COMPANY, Suite 1, Warder B'ld'g, 9th and F sts., 503 Pth. GET OUT OF DEBT!

WE'LL HELP YOU.

CAPITAL LOAN GUARANTEE CO., 602 F Street N. W.

YOUR CREDIT IS GOOD.

NATIONAL LOAN AND INVESTMENT CO.,

MONEY TO LOAN POTOMAC GUARANTEE LOAN CO.

928-30 F Street, Atlantic Building, Rooms 74-76. IF YOU ARE PUTTING MONEY IN

LOANS UF \$10 AND OPWARD ON FURNITURE AND PANOS, at lowest rates and on the day you apply. We are loaning on the Building and Lan Association plan, which makes the cost of carrying loans much less than you pay elsewhere and allows you to pay it off in any sized sotes you desire, running from one to twelve months. If you have a loan with some other company we will pay it off and advance you more money if desired. Eates cheerfully given, and no cost to you unless loan is made. Call and get rates. Front room, first floor.

NATIONAL MORTGACE LOAN CO., 625 F St. N. W.

WE WILL LEND YOU MONEY WE WILL LEND YOU MONEY
On your furniture, pianos, organs, etc., and
you can pay it back in small weekly or monthly
payments. ABSOLUTELY NO DELAY.
Our business is strictly confidential; no emburrassing questions to ask you. Lowest rates
in the city. Private offices.

COLUMBIA GUARANTEE COMPANY,
613 F Street N. W.

DO YOU NEED MONEY? MUTUAL LOAN & TRUST CO.,

Rooms 12 and 13, National Union Building, 918 F St. N. W. Money Loaned Salaried People, Retail merchants, teamsters, boarding houses, without security; largest business in 46 principal cities. TOLMAN, Room 101, 523 15th st.

LEGAL NOTICE.

UPREME COURT OF THE DISTRICT OF CO-LUMBIA, HOLDING A PROBATE COURT. No. 11,307, Administration.

This is to give notice that the subscriber, of the District of Columbia, has obtained from the Probate Court of the District of Columbia, let-ers testamentary on the estate of Teresa M. Shorne, late of the District of Columbia, de-ceased. All persons having claims against the forcased are hereby warned to exhibit the ame, with the vouchers thereof, legally au-thenticated, to the subscriber on sy before the

JOS. A. BURKART. Attest: Coreoran Building.
LOUIS A. DENT,
Register of Wills for the District of Columhia; Clerk of the Probate Court.
JOS. A. BURKART, Attorney. mb8,15,22